

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through January 31, 2001 (in thousands)

Tax or Excise	January 2000	January 2001	<u>2000 - 2001 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Year - to - Date Benchmark Range <sup>1</sup> (in millions)		
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,678,530	\$1,931,563	\$253,033	15.1%	\$8,688,673	\$9,441,992	\$753,319	8.7%	9,134 - 9,324		
<b>INCOME TAX</b>	\$1,227,463	\$1,422,141	\$194,678	15.9%	\$5,169,361	\$5,760,853	\$591,493	11.4%			
Tax Withheld	\$683,117	\$762,753	\$79,636	11.7%	\$4,247,529	\$4,671,838	\$424,310	10.0%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$337,771	\$384,008	\$46,237	13.7%	\$2,087,597	\$2,230,181	\$142,584	6.8%			
Tangible Property	\$246,461	\$283,029	\$36,567	14.8%	\$1,392,009	\$1,482,153	\$90,144	6.5%			
<b>CORPORATION EXCISE</b>	\$3,121	\$4,778	\$1,657	53.1%	\$414,465	\$373,416	(\$41,049)	-9.9%			
<b>BUSINESS EXCISES</b>	\$214	(\$1,257)	(\$1,471)	-686.3%	\$182,801	\$205,771	\$22,970	12.6%			
<b>OTHER EXCISES</b>	\$109,961	\$121,893	\$11,932	10.9%	\$834,450	\$871,771	\$37,321	4.5%			
Tax or Excise	January 2000	January 2001	<u>2000 - 2001 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,678,530	\$1,931,563	\$253,033	15.1%	\$8,688,673	\$9,441,992	\$753,319	8.7%	\$15,613,570	\$16,144,400	3.4%
<b>NON-DOR TAXES</b>	\$5,834	\$7,563	\$1,728	29.6%	\$42,068	\$53,058	\$10,990	26.1%	\$75,047	\$87,600	16.7%
Racing	\$683	\$577	(\$106)	-15.4%	\$4,370	\$3,985	(\$385)	-8.8%	\$7,829	\$8,300	6.0%
Beano 3/5ths	\$153	\$219	\$66	43.5%	\$1,714	\$1,584	(\$130)	-7.6%	\$3,159	\$3,500	10.8%
Raffles & Bazaars	\$122	\$122	\$0	0.1%	\$545	\$485	(\$60)	-11.0%	\$925	\$1,200	29.7%
Special Insurance Brokers	\$1,891	\$2,552	\$661	34.9%	\$1,969	\$2,751	\$782	39.7%	\$8,182	\$8,500	3.9%
UI Surcharges	\$91	\$304	\$213	234.3%	\$7,740	\$10,124	\$2,384	30.8%	\$20,435	\$21,000	2.8%
Boxing	\$1	\$0	(\$1)	-100.0%	\$7	\$9	\$2	31.5%	\$21	\$50	142.6%
Deeds, Sec. of State	\$2,894	\$3,788	\$894	30.9%	\$25,722	\$34,119	\$8,397	32.6%	\$34,496	\$45,050	30.6%
<b>TOTAL TAXES</b>	\$1,684,364	\$1,939,126	\$254,762	15.1%	\$8,730,740	\$9,495,050	\$764,309	8.8%	\$15,688,616	\$16,232,000	3.5%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund <sup>2</sup>	NA	\$68,282	NA	NA	NA	\$388,037	NA	NA	NA	\$645,000	NA
<b>TOTAL TAXES FOR BUDGET</b>	\$1,684,364	\$1,870,843	NA <sup>3</sup>	NA <sup>3</sup>	\$8,730,740	\$9,107,012	NA <sup>3</sup>	NA <sup>3</sup>	\$15,688,616	\$15,587,000	NA <sup>3</sup>
<b>OTHER DOR REVENUE</b>	\$9,949	\$10,751	\$802	8.1%	\$91,940	\$94,666	\$2,726	3.0%	\$187,127	\$190,419	1.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,322	\$1,331	\$9	0.7%	\$9,167	\$10,041	\$874	9.5%	\$15,650	\$17,403	11.2%
Rooms	\$3,001	\$4,705	\$1,703	56.8%	\$50,345	\$57,570	\$7,225	14.4%	\$78,119	\$71,870	-8.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$90	\$156	\$66	73%	\$910	\$804	(\$106)	-11.6%	\$42,765	\$43,962	2.8%
Departmental Fees, Licenses, etc.	\$1,379	\$228	(\$1,151)	-83.4%	\$5,740	\$1,863	(\$3,878)	-67.5%	\$7,911	\$8,005	1.2%
County Correction Fund: Deeds	\$1,025	\$613	(\$412)	-40.2%	\$6,651	\$3,413	(\$3,238)	-48.7%	\$11,713	\$13,118	12.0%
Local Rental Veh (Conv Ctr)	\$280	\$230	(\$50)	-18%	\$1,009	\$979	(\$30)	-3.0%	\$1,286	\$1,478	15.0%
Abandoned Deposits (Bottle)	\$2,852	\$3,489	\$637	22.3%	\$18,118	\$19,996	\$1,879	10.4%	\$29,684	\$34,582	16.5%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,694,314	\$1,949,877	\$255,564	15.1%	\$8,822,681	\$9,589,716	\$767,035	8.7%	\$15,875,743	\$16,422,419	3.4%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

<sup>3</sup> Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.

## January Collections (in thousands)

Tax or Excise	January Collections (in thousands)					Year-to-Date Collections					Fiscal Year Collections		
	January 1999	January 2000	1999-2000 Growth	January 2001	2000-2001 Growth	YTD FY99	YTD FY2000	FY99-FY2000 Growth	YTD FY2001	FY2000-FY2001 Growth	Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
<b>INCOME TAX</b>	\$1,115,941	\$1,227,463	10.0%	\$1,422,141	15.9%	\$4,877,274	\$5,169,361	6.0%	\$5,760,853	11.4%	\$9,041,936	\$9,364,400	3.6%
Estimated Payments <sup>1</sup>	\$525,098	\$582,017	10.8%	\$704,635	21.1%	\$1,136,649	\$1,245,534	9.6%	\$1,377,067	10.6%	1,957,033	1,770,400	-9.5%
Tax Withheld	\$618,372	\$683,117	10.5%	\$762,753	11.7%	\$3,949,959	\$4,247,529	7.5%	\$4,671,838	10.0%	7,453,559	7,820,000	4.9%
Returns & Bills	\$13,660	\$9,078	-33.5%	\$15,612	72.0%	\$136,347	\$121,889	-10.6%	\$132,782	8.9%	1,087,834	1,099,000	1.0%
Refunds <sup>1</sup>	\$41,189	\$46,750	13.5%	\$60,859	30.2%	\$345,682	\$445,592	28.9%	\$420,834	-5.6%	1,456,490	1,325,000	-9.0%
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$316,183	\$337,771	6.8%	\$384,008	13.7%	\$1,925,909	\$2,087,597	8.4%	\$2,230,181	6.8%	\$3,565,267	\$3,743,000	5.0%
Tangible Property	\$227,196	\$246,461	8.5%	\$283,029	14.8%	\$1,279,786	\$1,392,009	8.8%	\$1,482,153	6.5%	\$2,330,931	\$2,455,000	5.3%
Services	\$23,980	\$18,367	-23.4%	\$20,165	9.8%	\$120,080	\$121,724	1.4%	\$140,654	15.6%	\$221,051	228,000	3.1%
Meals	\$34,167	\$36,995	8.3%	\$42,526	15.0%	\$262,092	\$273,680	4.4%	\$289,425	5.8%	\$456,836	485,000	6.2%
Motor Vehicles	\$30,839	\$35,948	16.6%	\$38,288	6.5%	\$263,951	\$300,184	13.7%	\$317,950	5.9%	\$556,448	575,000	3.3%
<b>CORPORATION EXCISE</b>	\$17,127	\$3,121	-81.8%	\$4,778	53.1%	\$401,546	\$414,465	3.2%	\$373,416	-9.9%	\$1,130,544	\$1,089,000	-3.7%
Estimated Payments <sup>1</sup>	\$91,308	\$97,060	6.3%	\$52,525	-45.9%	\$695,065	\$768,210	10.5%	\$635,861	-17.2%	\$1,353,748	1,289,000	-4.8%
Returns	\$19,548	\$15,300	-21.7%	\$19,695	28.7%	\$149,052	\$136,894	-8.2%	\$161,108	17.7%	\$414,643	435,000	4.9%
Bill Payments	\$721	\$550	-23.8%	\$637	15.8%	\$13,942	\$14,294	2.5%	\$11,243	-21.3%	\$19,996	21,000	5.0%
Refunds <sup>1</sup>	\$94,450	\$109,789	16.2%	\$68,079	-38.0%	\$456,513	\$504,933	10.6%	\$434,796	-13.9%	\$657,843	656,000	-0.3%
<b>BUSINESS EXCISES</b>	\$5,857	\$214	-96.3%	(\$1,257)	-686.3%	\$230,161	\$182,801	-20.6%	\$205,771	12.6%	\$481,827	\$512,000	6.3%
Insurance Excise	\$437	(\$1,028)	-335.3%	\$961	193.5%	\$112,779	\$110,427	-2%	\$110,222	-0.2%	\$306,018	312,000	2.0%
Estimated Payments <sup>1</sup>	\$472	\$1,601	239.4%	\$7,423	363.7%	\$117,966	\$123,005	4.3%	\$126,553	2.9%			
Returns	\$114	\$20	-82.2%	\$253	1147.9%	\$1,515	\$930	-38.6%	\$4,946	432.0%			
Bill Payments	\$0	\$0	NA	\$2	NA	\$49	\$39	-20.9%	\$58	48.2%			
Refunds <sup>1</sup>	\$148	\$2,649	1685.8%	\$6,716	153.5%	\$6,752	\$13,546	100.6%	\$21,336	57.5%			
Public Utility Excise	(\$123)	(\$744)	-506.3%	\$208	128%	\$69,339	\$30,531	-56.0%	\$29,966	-1.8%	\$82,983	\$86,000	3.6%
Estimated Payments <sup>1</sup>	\$24	\$13	-43.4%	\$528	3857.5%	\$89,791	\$50,183	-44.1%	\$60,573	20.7%			
Returns	\$557	\$6	-99%	\$5	-11.6%	\$4,754	\$937	-80.3%	\$2,023	115.9%			
Bill Payments	\$0	\$0	NA	\$5	NA	\$846	\$2,663	214.8%	\$5	-99.8%			
Refunds <sup>1</sup>	\$704	\$763	8.5%	\$330	-56.7%	\$26,052	\$23,253	-10.7%	\$32,634	40.3%			
Financial Institution Excise	\$5,542	\$1,987	-64.2%	(\$2,427)	-222%	\$48,043	\$41,843	-12.9%	\$65,584	56.7%	\$92,826	\$114,000	22.8%
Estimated Payments <sup>1</sup>	\$4,082	\$2,460	-39.7%	\$10,837	340.5%	\$103,353	\$108,034	4.5%	\$170,987	58.3%			
Returns	\$1,301	\$1,171	-10.0%	\$421	-64.1%	\$11,041	\$6,834	-38.1%	\$8,282	21.2%			
Bill Payments	\$1,068	\$4	-99.6%	\$0	-100%	\$5,975	\$16	-100%	\$1,354	8318%			
Refunds <sup>1</sup>	\$909	\$1,648	81.4%	\$13,684	730.2%	\$72,326	\$73,041	1.0%	\$115,039	57.5%			
<b>OTHER EXCISES</b>	\$109,572	\$109,961	0.4%	\$121,893	10.9%	\$816,331	\$834,450	2.2%	\$871,771	4.5%	\$1,393,996	\$1,436,000	3.0%
Alcoholic Beverages	\$6,266	\$6,517	4.0%	\$5,407	-17.0%	\$38,223	\$39,089	2.3%	\$39,362	0.7%	\$63,146	\$65,000	2.9%
Cigarette	\$23,416	\$24,721	5.6%	\$22,300	-9.8%	\$172,618	\$170,131	-1.4%	\$158,161	-7.0%	\$279,945	\$274,000	-2.1%
Deeds	\$6,910	\$7,007	1.4%	\$8,188	16.9%	\$43,278	\$45,969	6.2%	\$51,445	11.9%	\$81,426	\$82,000	0.7%
Estate & Inheritance	\$11,331	\$9,085	-19.8%	\$18,380	102.3%	\$99,696	\$95,028	-4.7%	\$116,903	23.0%	\$166,511	\$177,000	6.3%
Motor Fuels	\$52,894	\$53,387	0.9%	\$55,763	4.4%	\$374,169	\$386,702	3.3%	\$394,504	2.0%	\$652,597	\$680,000	4.2%
Room Occupancy	\$5,818	\$6,560	12.8%	\$8,463	29.0%	\$78,035	\$87,434	12.0%	\$100,270	14.7%	\$137,005	\$143,000	4.4%
Miscellaneous	\$2,937	\$2,683	-8.7%	\$3,392	26.5%	\$10,312	\$10,097	-2.1%	\$11,125	10.2%	\$13,366	\$15,000	12.2%
<b>TOTAL DOR TAXES</b>	\$1,564,680	\$1,678,530	7.3%	\$1,931,563	15.1%	\$8,251,221	\$8,688,673	5.3%	\$9,441,992	8.7%	\$15,613,570	\$16,144,400	3.4%
<b>Minus Sales Taxes Transferred to MBTA State &amp; Local Contribution Fund<sup>2</sup></b>	NA	NA	NA	\$68,282	NA	NA	NA	NA	\$388,037	NA	NA	\$645,000	NA
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,564,680	\$1,678,530	7.3%	\$1,863,281	NA <sup>3</sup>	\$8,251,221	\$8,688,673	5.3%	\$9,053,954	NA <sup>3</sup>	\$15,613,570	\$15,499,400	NA <sup>3</sup>

Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

<b>Income</b>						<b>Corporate</b>							
January 2000	\$2,703		YTD FY2000	\$219,594		January 2000	\$67,677		YTD FY2000	\$272,941			
January 2001	\$2,162		YTD FY2001	\$198,070		January 2001	\$16,555		YTD FY2001	\$198,086			

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

<sup>3</sup> Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.